

closed-circuit TV so you can multitask and do it all. I came down here to bring words to those folks who are watching on TV.

But really, Mr. Speaker, it's about the youngest folks we have in the country. It's about the economy that you and I are going to leave to the next generation of Americans. And we can do things here in this House today that guarantee a better economy in the years to come. Right now—right now—I don't tweet. I don't use Twitter. I'm not that interesting that I have something to say to folks every moment of the day, but if I were tweeting, I would say that right now in the Joint Economic Committee there's a hearing on fundamental tax reform, asking the question can tax reform boost investment and job creation? And the answer is absolutely, it can.

Here, in this country, what we tax, we destroy. Think about that. The power to tax is the power to destroy.

Mr. Speaker, when I go to speak to high school students, I say, okay, I've got a \$20-an-hour job working in my congressional office. Who wants to come work for me? Everybody raises their hand. I said, I'm going to need to tax you about \$19 an hour on that, so you're only going to get to take home 1. Who wants to come work for me? And all the hands go down. The hands go down because they don't want to work for \$1 an hour. They want to keep what they earn.

The power to tax is the power to destroy. Today, in this country, we tax income. We are the only Nation in the OECD that does not have a consumption tax. We tax income. And when you tax income, which is productivity, you destroy productivity.

I have a proposal that is the most widely cosponsored fundamental tax reform proposal in either the House or the Senate, and it's called the Fair Tax. It's H.R. 25 here on the House side. And I have the great pleasure of working with so many of my colleagues to push that bill forward. It abolishes the income tax in favor of a consumption tax.

Now, when we're in a tough economy like this, folks say, But Rob, I'm cutting back on my consumption. Would we still be able to bring in the revenue that we need with a consumption tax? Well, I bring charts. What you see here in the blue line is personal consumption, and what you see in the red line is personal income. The red line represents what we tax in the income tax, and the blue line represents what we would tax in the consumption tax. And what you see are two things. Number one, they are roughly the same—roughly the same.

Yes, we can tax consumption and bring in the same revenue we get today by taxing income, but when they're different, it's because the volatility of the income is greater than the volatility of consumption. When you tax income, all you get to tax is income. When you tax consumption, you end up taxing in-

come, plus savings people are spending, plus borrowing that they're doing. It's a much more stable tax.

Why is that important? Mr. Speaker, what you know in your time here in the House, as I know from my time here in the House, is that if you give this House more money, we're going to spend it. I don't want to spend it. I wish we wouldn't. And I'm going to vote "no," but I'm going to lose.

If you tax something that's volatile, in the boom years, the money comes pouring in. Do you think we save it for a rainy day? We don't. We spend it. And then when the down year comes, folks are accustomed to a high spending level. What do we do? We borrow it from our children and our grandchildren and spend it anew.

Having a stable income stream that doesn't have the highs and doesn't have the lows will lead to a better Federal budgeting process. And taxing consumption, which is what we take out of the economy, instead of taxing the income, which is what we put into the economy, will grow it;

Mr. Speaker, a few years ago, the Joint Tax Committee here did a study and said, How would we evaluate consumption tax? We don't even have a model for it. How would we do it if we did away with the income tax and brought in the consumption tax? They brought in economic groups from the left and the right. Of course they disagreed about absolutely everything, those groups from the left to the right, all the way across the spectrum, except for one thing, Mr. Speaker. Every single economic model and group agreed that if we moved to a consumption tax from today's income tax, America's economy would grow faster.

Mr. Speaker, every dollar we can grow, every job we can create, they matter today. And I encourage folks to take a look at H.R. 25, the Fair Tax, as a mechanism for making that happen.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until noon today.

Accordingly (at 11 o'clock and 30 minutes a.m.), the House stood in recess until noon.

□ 1200

AFTER RECESS

The recess having expired, the House was called to order by the Speaker at noon.

PRAYER

Reverend Martin R. Springer, Trinity Lutheran Ministries, Edwardsville, Illinois, offered the following prayer:

In the name of the Father and of the Son and of the Holy Spirit, amen.

Almighty God, grant Your blessings to our land. Thank you for the free-

doms that are ours as Americans. Help us to be mindful of the principles on which it was founded: freedom and equality, justice and humanity. Grant Your blessings to the Members of the United States House of Representatives, that they may serve our Nation with honesty and integrity and they may seek Your guidance as they make these important decisions that affect us all.

Protect all who serve in the Armed Forces of this land. Bless their families during times of military deployment and give Your peace to those whose loved ones have paid the ultimate price in the defense of liberty. Protect our Nation from terrorist threat.

Hear these prayers and grant us Your peace, which passes all understanding. These things we pray in the name of Jesus Christ our Lord.

Amen.

THE JOURNAL

The SPEAKER. The Chair has examined the Journal of the last day's proceedings and announces to the House his approval thereof.

Pursuant to clause 1, rule I, the Journal stands approved.

PLEDGE OF ALLEGIANCE

The SPEAKER. Will the gentleman from Indiana (Mr. DONNELLY) come forward and lead the House in the Pledge of Allegiance.

Mr. DONNELLY of Indiana led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

WELCOMING REVEREND MARTIN R. SPRINGER

The SPEAKER. Without objection, the gentleman from Illinois (Mr. JOHNSON) is recognized for 1 minute.

There was no objection.

Mr. JOHNSON of Illinois. Mr. Speaker, I rise today to honor our guest chaplain, Pastor Marty Springer, who has served as both an example of his faith and civic duty.

Pastor Springer was raised in southern California, the youngest son of Marshall and Doris Springer. After graduating from high school, he worked in a bank while attending junior college and joined the United States Air Force in December of 1982. During his time serving on active duty, he was selected for the honor of serving in the Office of Presidential Protocol at Andrews Air Force Base during the Presidency of President Ronald Reagan.

He entered the Air Force Reserve in 1986 and also took a civil service position at Scott Air Force Base where he was the director of personnel for an Air Force telecommunications agency responsible for all aspects of manpower, personnel, and training. During Operations Desert Storm and Desert Shield,